

THE CHIEF PARTNERSHIP OFFICER PLAYBOOK



PARTNERSHIP
LEADERS

IN COLLABORATION WITH



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THE CHIEF PARTNERSHIPS OFFICER PLAYBOOK

In the Chief Partnerships Officer report, we outlined the need for Partnership Leaders to elevate to the C-Suite to support the CEO with company strategy. This is Part 2 in the Chief Partnerships Officer series, if you haven't read the CPO Report then start there!

In the past, the CEO was able to be an expert on their ecosystem to make Build, Buy, and Partner decisions with their executive team. The massive expanse of technology products emerging over the last decade has made this impossible, but executive teams have not evolved their structure accordingly.

We also explored how the evolving market conditions and shift in C-Suite priorities have created even more opportunities for Partnership Leaders to drive outsized impact within their business.

In this supplemental playbook, we outline frameworks and tactics for Partnership Leaders to elevate their game, build the strategy needed to deliver outsized impact on their business and take the steps towards the CPO role.

The key areas we will focus on in this playbook are:

1. Setting Goals and Expectations
2. Communicating the Vision and Strategy
3. Gaining and Allocating Resources

SETTING GOALS AND EXPECTATIONS

A CPO must take ownership of their goal setting and expectations.



“At the C-level, you are responsible for developing, owning, and executing a corporate strategy that directly ties to the company's highest level goals and objectives”



Kyle Shroeder

VP for Global Partnerships
at Movable Link

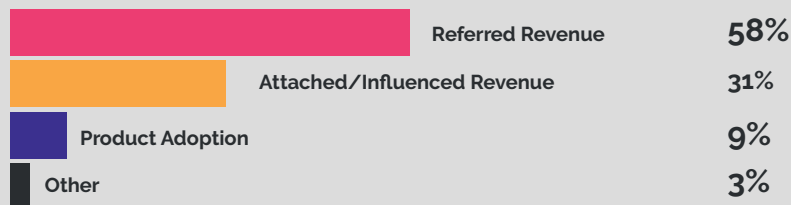
One of the most significant shifts when moving from a VP of Sales to a CRO is the ownership of the entire revenue number and budget for the organization. This is a leap from being responsible for just sales quotas to overseeing all revenue-generating activities and their corresponding budgets.

Similarly, taking ownership of the partnership-related revenue and budget becomes crucial for a VP of Partnerships to ascend to a Chief Partnerships Officer (CPO). This broader financial accountability is critical to evolving from a VP to a C-level executive.

What are the most popular goals for partner teams today?

Goals are the compass that guides your partnerships business. Do you have a clear goal for your team?

What is your Partnership team's primary goal?



How to Set Clear Goals for Partnership Success

Establishing clear and well-defined goals and expectations is the cornerstone of any successful partnership. This section delves into the critical process of defining the right goals and expectations for your partner program, covering key insights and actionable steps to guide you on this transformative journey.

You should go through this exercise first before establishing your vision and strategy. You will revisit these goals afterward, but you must establish clear near-term objectives for your team before setting more aspirational long-term goals.

Here are 7 steps to clearly define your goals and set expectations.

1. The Importance of Understanding Leadership and Board Expectations First

Before making any adjustments to your team's goals and expectations, it is vital to understand the expectations set by your organization's leadership and board. This understanding forms the bedrock of effective strategic planning for your partnerships team. Leadership and board expectations serve as guiding lights, illuminating the path to success for your team and ensuring alignment with the overarching organizational vision.

Your organization will almost always want Partnerships to be a primary driver for revenue in your business, so the rest of this guide will be operating under that assumption.

TOP INSIGHT

Leadership and board expectations are the compass by which your team should navigate. By aligning your goals with these expectations, you secure critical support and resources, making your partnership initiatives more likely to thrive.



In my role as Chief Partnership Officer, the most pivotal strategy I implemented was developing a Strategic Partnership Scorecard. This initiative enabled us to strategically evaluate our partnerships, aligning them with our vision and goals. By focusing on key metrics and a thoughtful scoring system ensured that every partnership contributed effectively to our organization's growth and success.

Syed Habib
Head of Partnerships
at Edversity



2. Assess Current Goals and Metrics

To set the right course for your team, begin by thoroughly assessing your current goals and metrics. These are the yardsticks against which your team's performance is measured. You lay the groundwork for meaningful improvements by scrutinizing their effectiveness and relevance. This introspection identifies areas where your team excels and reveals shortcomings that may need correction.

Top Insight

A careful assessment of current goals and metrics is akin to taking inventory of your team's strengths and weaknesses. This information empowers you to make informed decisions about refining your objectives.



I recommend using the sales cycle duration as the cornerstone metric, understanding that partnerships can be the catalyst to streamline processes, resulting in a more efficient and expedited sales journey.

Dimitrios Doukas

Chief Operating Officer
at NET2GRID



3. Understand Industry Benchmarks

Your team doesn't exist in isolation but within a broader industry context. Understanding industry benchmarks is akin to knowing the game's rules in your specific sector. By benchmarking your goals against industry standards, you gain insights into how your team stacks up and whether your objectives are ambitious enough or too aggressive. They also serve as a great reference point for your company.



TOP INSIGHT

Industry benchmarks provide a vital yardstick for measuring the competitiveness of your partnership goals. Strive to meet and exceed these benchmarks to stay ahead in the game.

4. Determine Partnership Type

Distinguishing between partnerships and potential outcomes is critical. Commercial partnerships primarily focus on generating new revenue streams and market access through coordinated sales and marketing efforts. In contrast, integration partnerships delve into technical product development and improving user experiences. Defining your partnership types clarifies the strategic direction your team should take.



TOP INSIGHT

Understanding the partnership type sets the tone for your team's objectives. Clarity here guides your efforts, whether it's revenue growth, customer retention, expansion, product adoption, etc..

5. Align Goals with Partnership Type

Tailoring your goals to align precisely with the identified partnership type is paramount. For commercial partnerships, prioritize revenue-related objectives, such as "Referred Revenue" and "Influenced/Attached Revenue." For integration partnerships, emphasize technical enhancements and tangible improvements. This alignment ensures your goals resonate with the specific nature of your partnerships.

TOP INSIGHT

Goals must harmonize with the partnership type to maximize effectiveness. Misalignment can lead to misplaced priorities and inefficient resource utilization.

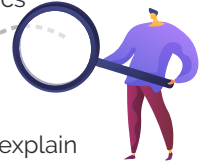


6. Define Key Metrics

A clear definition of key metrics is akin to setting the compass for your partnership journey. These metrics provide quantifiable measures of your partnership initiatives' success. Metrics encompass various aspects, including revenue growth, customer acquisition, customer retention, conversion rates, ROI, market share, and customer satisfaction. These metrics serve as beacons, guiding your team toward its defined goals

TOP INSIGHT

Your metrics should be easy to follow and understand. These metrics help you explain the value of your partnership program to anyone in the company the easiest way.



Organizational tools are definitely needed, like resource project management and Gantt planning to set clear timeline expectations including project work length and expected time goals. They are also key for streamlining collaboration efforts, managing intricate partner relationships, and providing effective communication, ultimately enhancing the achievement of strategic goals.

Mercedes Blanco
Chief Partnerships Officer
at The Hotels Network



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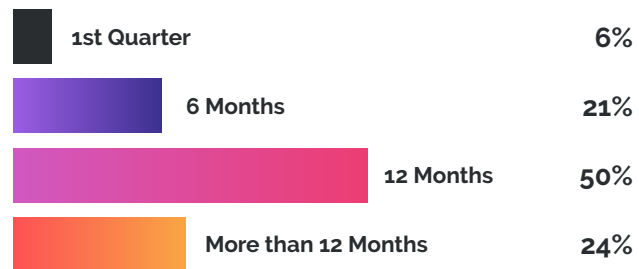
7. The Time vs. Expectations Challenge

Since partnerships require cross-functional collaboration, balancing time and expectations is a common challenge for partnership teams. Not managing this challenge correctly can lead to resource constraints and potential burnout.

TOP INSIGHT

Understand the expectations of the C-Suite and plan accordingly. Manage your resources efficiently, prioritize the workload based on your most important metric, and build the partnerships case internally.

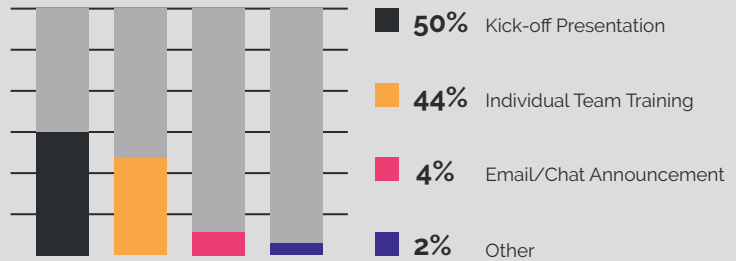
How long does it take for partnerships to generate revenue/value?



Communicating the Vision and Strategy

C-level executives are responsible for setting the vision and strategy of an organization to guide its future direction and decision-making. This vision serves as a roadmap, helping to align various departments and functions towards common goals. It also provides a framework for evaluating opportunities and challenges, ensuring that actions are consistent with the company's long-term objectives.

What has been most helpful in communicating your partnership vision to your company?



This vision should be communicated to the company, repeated continuously throughout every meeting, communication, and planning session, and used as a barometer for making decisions.

Satya Nadella, CEO of Microsoft, articulated a vision of "empowering every person and every organization on the planet to achieve more." This vision has guided Microsoft's foray into cloud computing, AI, and other technologies.

By setting a clear vision, C-level executives provide a sense of direction and purpose, both internally for employees and externally for investors and customers.

Establishing your Partnership vision

Before you start, can you articulate your company's vision and strategy off the top of your head without looking it up? If not, start there. The Company's long-term goals must be baked into the Partnership Vision and Strategy for a chance of success.

Once you are confident about where your company is headed, here's a process you can follow to define a vision for your partner business and communicate it to the company. This should be done with your team and your key stakeholders' involvement.

- 10-Year Vision should reflect your organization's long-term, transformational aspirations
- 3-Year Picture is more actionable and includes milestones you want to achieve
- 1-Year Strategy is your goals for the year and the milestones you hope to achieve
- Quarterly Objectives are your incremental goals and initiatives you will bet on

10 Year Vision

The term "**10-Year Vision**" is somewhat misleading. It's not necessarily a decade—it could be five years or thirty. What matters is that it's long-term, it's inspirational, and it aligns with the company's direction.

Your vision should be a short statement that resonates with leadership as it does the team hustling to achieve it. It needs to be within reach and still be audacious. Aim for something specific yet inspirational. Our 10-year vision was to 'Become the Appstore for Global HR.' See how that's got both qualitative and quantitative angles—inspiration and measurable market share?

Consider these when crafting your vision



3-Year Picture

Your 3-year picture is an intermediate step between your long-term vision and immediate actions. It's a more concrete yet aspirational plan that outlines where you want your organization to be in three years.

This strategy should be aligned with your 10-year vision but broken down into more achievable and measurable objectives.

Key components:

- ✓ **Date of Achievement:** Clearly specify the date you aim to achieve your 3-year objectives. This sets a timeline for your team to work towards.
- ✓ **Revenue Target:** Define the number you aim to hit in three years. This realistic yet ambitious figure should align with your 10-year vision.
- ✓ **KPIs and Goals:** Include other key performance indicators (KPIs) crucial for your business. This could be referrals to partners, influence/attach rate, integration adoption, etc.
- ✓ **Key Milestones:** List the significant milestones you'll need to achieve. These could be program launches, strategic partnerships, revenue milestones, market expansions, etc.

1-Year Strategy

Your 1-year strategy is the tactical layer of your business planning, bridging your long-term vision and your quarterly objectives. This strategy should be connected to the company targets, specific, actionable, and directly aligned with your 3-year and 10-year plans.



Syed Habib
Head of Partnerships
at Edversity

For a 1-year horizon, focus on immediate goals and communicate them regularly. In 3 years, consider medium-term objectives and share them through strategic plans. For a 10-year vision, think about transformative goals and present them with a focus on long-term sustainability.



Key components:

- ✓ **Date of Achievement:** Clearly specify the date you aim to achieve your 1-year objectives. This sets a timeline for your team to work towards.
- ✓ **Revenue Target:** Define the revenue number you aim to hit. This should take a big bite out of the 3-year number and align with the company's needs.
- ✓ **KPIs and Goals:** Include other key performance indicators (KPIs) crucial for your business. This could be referrals to partners, influence/attach rate, integration adoption, etc.
- ✓ **Milestones for the Year:** List the key milestones you aim to achieve. These could be launching a new product, reaching a specific number of users, or entering a new market.

Quarterly Goals

This is where you revisit the goal-setting process, aligning your quarterly goals to the vision you have developed.

This should include:

- ✓ **Revenue for the Quarter**
Define the revenue number you aim to hit. This should take a big bite from your 1-Year number and align with the company's needs.
- ✓ **KPIs and Goals**
Include other key performance indicators (KPIs) crucial for your business. This could be referrals to partners, influence/attach rate, integration adoption, etc.
- ✓ **Bets/Initiatives for the quarter**
These are the key projects or efforts your team will invest in this quarter. These should contribute to the quarterly and annual goals.

Other Key Considerations

- ✓ **Align with Company Strategy**
Develop a partnership strategy that aligns with your company's broader strategic objectives. How can partnerships help the organization achieve its vision and mission?
- ✓ **Identify Growth Opportunities**
Identify areas where partnerships can drive growth and innovation. Consider market expansion, product development, and customer engagement.
- ✓ **Innovate and Adapt**
Be prepared to adapt your long-term vision as market conditions change. Continuous innovation and flexibility are essential to long-term success.
- ✓ **Alignment with Company Values**
Ensure that the partnership vision aligns with the company's core values and mission. This alignment can create a stronger sense of purpose and commitment among employees.

Strategic Partnership Case Study

Background

In 2010, Toyota invested \$50 million in Tesla, seeking to enter the electric vehicle market. That investment today would be worth \$20BN

Strategic Rationale

Toyota aimed for a swift electric vehicle entry, while Tesla needed funding and manufacturing expertise.

Impact

Toyota accelerated its electric vehicle journey, benefiting from Tesla's innovations. Tesla gained funding at a crucial stage and credibility of Toyota's reliable brand. Toyota exited this partnership prematurely and did not recognize the relationship's full potential.

\$20 Billion

INVESTMENT VALUE TODAY



Communicating the Vision and Strategy

To communicate this vision, it is crucial to provide clear insights on potential partner value and their alignment with company objectives. Convey how partnerships contribute to the company's mission. Fostering a culture of collaboration and a shared vision for the future is vital for staying aligned with the organization.

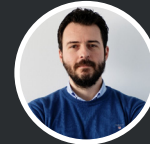
Garnering strong support from top leadership is pivotal. Such top-down endorsement fortifies the foundation of the partnership strategy, ensuring its success within the organization.



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Partnerships should be seen as integral collaborators at every business stage.

With top-down endorsements, the organization can deeply integrate and harness the multifaceted benefits of these collaborations.



Dimitrios Doukas

Chief Operating Officer
at NET2GRID

Initial Announcement

Company-Wide Meeting

Host a virtual or in-person all-hands meeting to announce the vision and strategy. Use slides and storytelling to make the message memorable.

Leadership Endorsement

Have key leaders speak during the meeting to endorse the vision and strategy, adding weight to its importance.

Q&A Session

Allow time for a Q&A session where employees can ask questions to clarify their understanding.

Continuous Communication

DEPARTMENTAL MEETINGS

Ensure that the vision and strategy are discussed in departmental meetings. Team leaders should relate ongoing projects and initiatives to the overall vision.

INTERNAL UPDATES

Use internal newsletters, Wiki Managers should discuss the vision and strategy during 1:1 meetings with their direct reports, helping to personalize how each role contributes to the broader objectives.

1:1 MEETINGS

QUARTERLY REVIEWS

Revisit the vision and strategy during quarterly business reviews to assess progress and adjust as needed.

Reinforcement Techniques

Visual Aids

Use posters, screen savers, or even office murals displaying the vision statement or key objectives. For remote teams, sending out digital cheat sheets can work or hand out physical ones at your next SKO

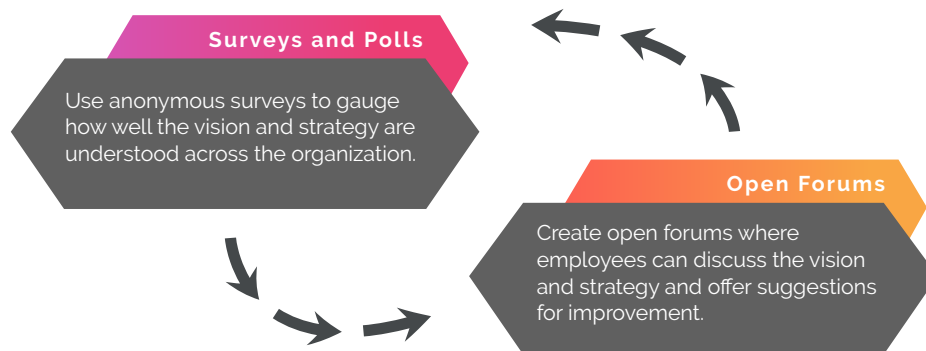
Recognition and Rewards

Acknowledge and reward employees who contribute significantly to achieving the vision and objectives.

Training Programs

Incorporate the vision and strategy into onboarding and training programs to instill these values in new hires from day one.

Feedback Loop



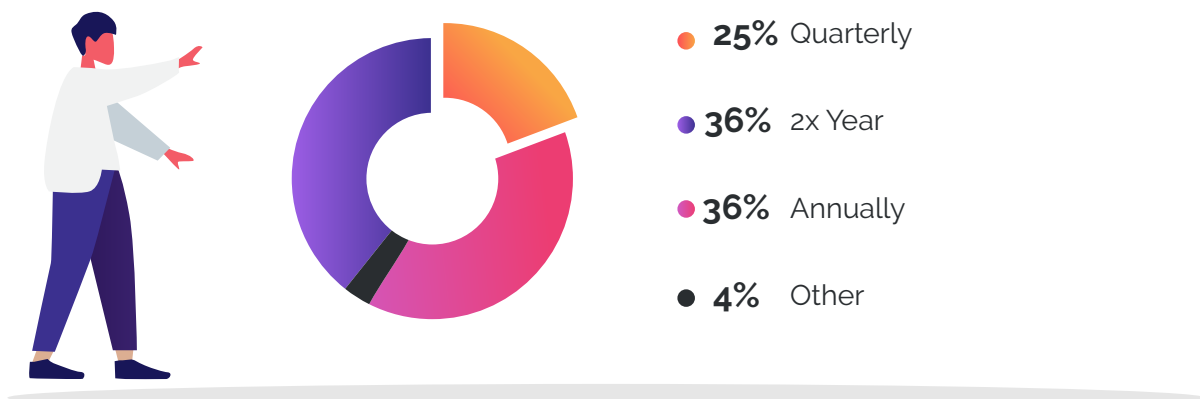
By following this process, you ensure that the vision and strategy are not just announced but embedded into the organization's daily operations and culture.

Key considerations for ensuring effective communication

- ✓ **Clear Messaging:** Develop clear, concise messages that explain the importance of partnerships in achieving the company's strategic vision. Use relatable examples and storytelling to make it engaging.
- ✓ **Stakeholder Engagement:** Engage with your executive team and key stakeholders in ongoing discussions about partnership strategies. Encourage feedback and participation to foster a sense of ownership.
- ✓ **Training and Education:** Invest in training programs to educate employees about the partnership strategy. Ensure that everyone, not just those directly involved in partnerships, understands how partnerships contribute to the company's success.
- ✓ **Regular Updates:** Maintain a regular cadence of updates and progress reports. Celebrate successes, acknowledge challenges, and demonstrate how partnerships impact.
- ✓ **Feedback Loop:** Establish a feedback loop to gather employee input and suggestions. Create mechanisms for employees to share their insights on partnerships and potential benefits.

Gaining and Allocating Resources

How often do you do headcount and budget planning?



Imagine orchestrating a symphony of partnerships with unique nuances and growth potential. To harmonize this complex composition, a CPO must master the art of resource allocation. This challenge isn't just about budgets and staffing; it's about strategically distributing the lifelines of your partnership initiatives.

The significance of this challenge cannot be overstated. Effective resource allocation ensures your partnerships thrive and contribute meaningfully to your organization's growth. It's the difference between stumbling in the dark and confidently navigating the path to success.

To help you make smarter decisions, we analyzed the partnerships organizations at 200 top performing technology companies (Forbes 100 private, Nasdaq 100 public) to help you understand benchmarks for partner resources.

How are Partnership teams resourced at companies today?

Partnerships People at the Top 100 Public Tech companies

Includes:  Microsoft  NVIDIA  Apple  Salesforce



Partnerships People at the Top 100 Private Tech companies

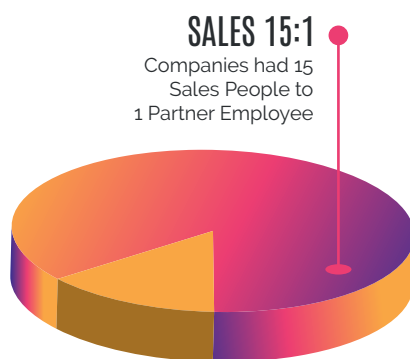
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Comparable ratios for Sales and Marketing

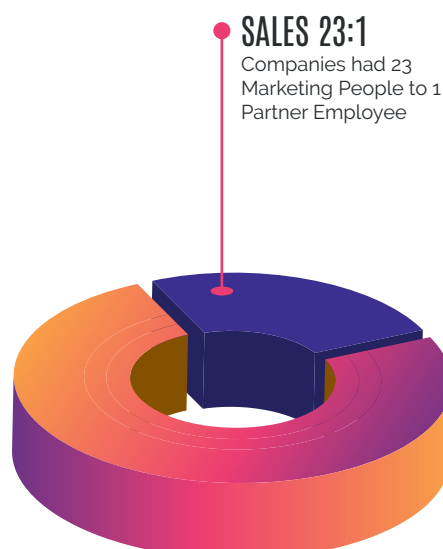
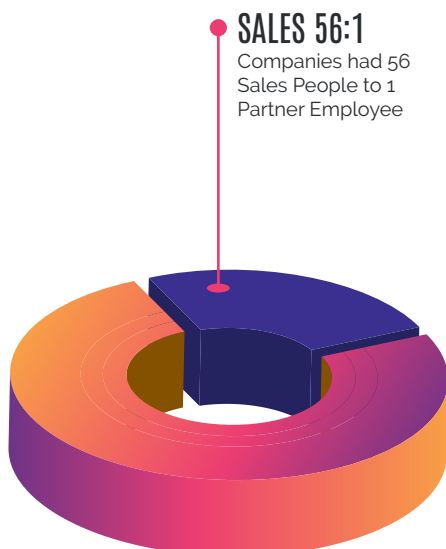
We then analyzed the Sales and Marketing teams of the same companies to share the ratios of Partnerships employees vs their peer teams.

Private Tech Company Ratios:



This ratio was surprisingly consistent across all company sizes.

Public Tech Company Ratios:





NOTE FROM THE AUTHOR

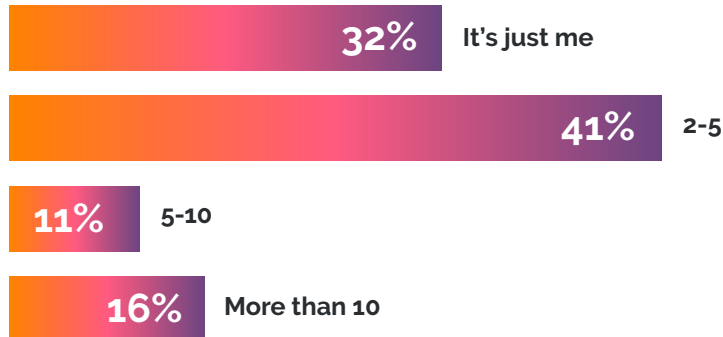
Tai Rattigan

One of the biggest takeaways from this data is the scalability of partnership organizations over time. Many of the companies on the Public Market list are broadly considered elite partnering organizations e.g Salesforce, Microsoft, Amazon, Google, Atlassian etc. and have been able to create huge amounts of revenue with teams for their organizations - often 50%+ of revenue - while keeping the partnerships employee count relatively low.



Considerations for Scaling a Team

How many people are on your partnerships team?



As a Chief Partnership Officer (CPO), recognizing the need to scale your partnerships team is a significant milestone in your role. However, scaling a team requires careful planning and consideration to ensure its effectiveness in driving strategic growth through partnership initiatives. Here are key considerations to keep in mind:

1

Assess Current Workload

Start by evaluating your existing partnerships team's workload and capacity. Identify areas where additional resources are needed based on factors like the volume of partnership opportunities, project complexity, and alignment with strategic objectives. Understanding your team's current demands will guide your expansion strategy.



Sometimes there is a lack of visibility from top management into the nitty-gritty of all daily tasks and it is important to quantify them and assign them value, helping to later project the hours and people needed to develop all projects. This quantification of tasks and their associated value not only facilitates the justification for larger budgets, but also supports the rationale for expanding teams, ensuring the department's capacity to drive strategic growth through effective partnership initiatives.

Mercedes Blanco

Chief Partnerships Officer
at The Hotels Network



2

Define Roles and Responsibilities

Clearly define each team member's current and new roles and responsibilities. Ensure that roles are aligned with the team's goals and that there is minimal overlap or redundancy. This clarity prevents confusion and ensures that team members are focused on their specific contributions to the partnership strategy.

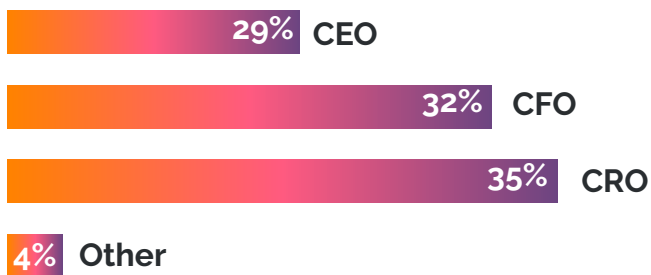
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Skills and Expertise

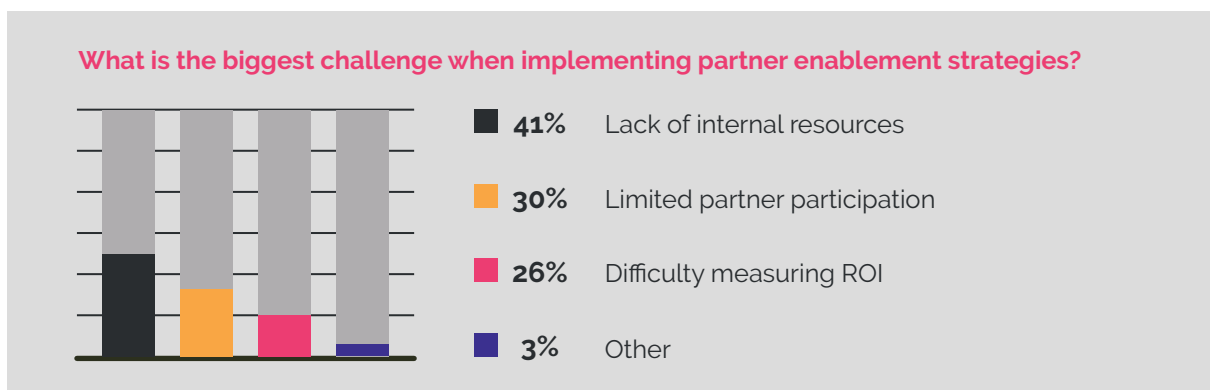
Identify the specific skills and expertise required for new team members. Consider both technical skills related to partnerships and soft skills essential for the team's success. Having a well-rounded team with diverse capabilities can enhance your partnerships' effectiveness.



Which exec Approves your budget and headcount requests?



Advocating for Resources: Step by Step



Advocating for additional resources and budget to scale your partnerships team is critical to the Chief Partnership Officer's role. Successfully making your case involves a structured approach and a clear understanding of the value your team brings to the organization. Here's a step-by-step guide to help you effectively advocate for the resources you need:

1. Data-Driven Proposal:

Gather data on your team's workload, partnership opportunities, and potential revenue growth. Use this data to create a compelling proposal that quantifies the impact of your partnerships on the organization. Highlight key performance indicators (KPIs), such as revenue generated, customer acquisition, or market expansion, to support your case.



Be alert to specific conditions, like a surge in co-selling opportunities. These can serve as signals to hire dedicated partnership roles, ensuring resources are allocated efficiently based on tangible business needs.

Dimitrios Doukas
Chief Operating Officer
at NET2GRID



2. Alignment with Strategic Goals:

Demonstrate how scaling the partnerships team aligns with the company's strategic objectives. Whether it's increasing market share, revenue, or customer satisfaction, emphasize how your team's expansion will contribute to these goals. Make it clear that your request is about adding resources and achieving strategic outcomes.



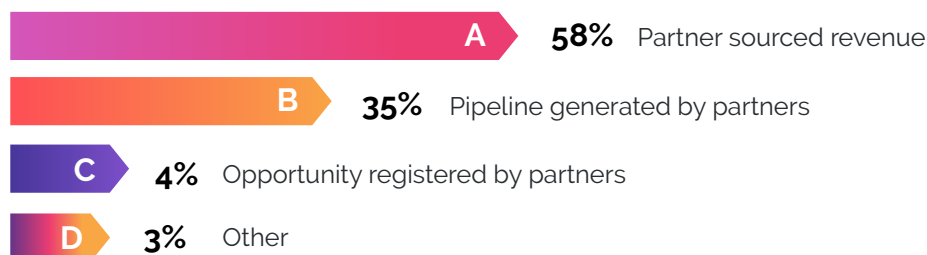
Allocating resources for scaling a team involves understanding your short, medium, and long-term goals, assessing current resources, and identifying potential requirements needed to achieve your scaling objectives.

Mercedes Blanco
Chief Partnerships Officer
at The Hotels Network



3. Cost-Benefit Analysis:

When it comes to getting partner technology approved in the budget, what is most important to your C-suite when building a business case?



4. Clear Job Descriptions:

Create detailed job descriptions for the new roles you're advocating for. Emphasize the specific responsibilities, skills, and qualifications required. Articulate how these roles will complement the existing team and address capacity gaps.

5. Training and Onboarding Plan:

Outline a comprehensive plan for training and onboarding the new team members. This plan should ensure a smooth and efficient integration of new talent into the existing team. Highlight how this approach will minimize disruptions and maximize productivity.

6. Risk Mitigation:

Address potential risks and challenges associated with scaling the team. Proactively identify any concerns that decision-makers may have and provide strategies for mitigating these risks. Demonstrating that you've considered potential obstacles shows preparedness and responsibility.

7. Presentation and Discussion:

Request a meeting with the executive team or decision-makers to present your proposal. Use this opportunity to articulate the strategic benefits of your plan and how it aligns with the company's vision. Be prepared to answer questions and address concerns in a confident and well-informed way.



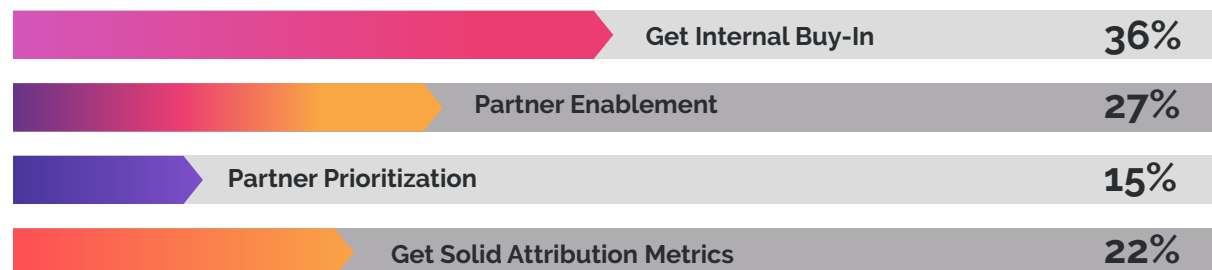
When seeking resources, present data-driven proposals, have a clear allocation strategy and advocate for collaboration. Tools like the Strategic Partnership Scorecard, SWOT Analysis, Business Model Canvas, OKR Framework, and PRM Software can be invaluable. Continuous learning and networking are also essential.

Syed Habib
Head of Partnerships
at Edversity

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8. Collaborative Approach:

What's your biggest challenge



Emphasize a collaborative approach by seeking input from key stakeholders. Show that you value their insights in the decision-making process. Engage in discussions that highlight the collective effort behind your proposal, reinforcing a sense of shared responsibility.

9. Measurable Metrics:

Define measurable key performance indicators (KPIs) that will be used to evaluate the success of the expanded team. Explain how these KPIs will be tracked and reported. Providing a framework for measuring outcomes reinforces your commitment to accountability and results.

10. Follow-Up and Evaluation:

After receiving approval for additional resources or budget, maintain regular communication with decision-makers. Provide updates on the team's progress and achievements, showcasing the impact of the resources allocated. Be prepared to adjust strategies as needed to optimize performance continually.

By following these step-by-step advocacy guidelines, you can increase your chances of successfully securing the necessary resources and budget to scale your partnerships team. Remember that your proposal should demonstrate the need for expansion and the strategic value your team brings to the organization's growth and success.

Recommended Next steps

- ✓ **Development Plan**
Create a comprehensive development plan outlining your C-level role path. Use the goals, vision, and gaining resources framework to guide your strategy.
- ✓ **Partnership Leaders**
Actively engage with the Partnership Leaders network and Executive level program to gain insights, resources, and mentorship. Use your network to validate and refine your development plan.
- ✓ **Speak to Your Leader**
Choose an appropriate time, such as during a 1 on 1 meeting, to discuss your career aspirations. Prepare by bringing your development plan and be ready to showcase your achievements. Seek feedback, discuss required resources, and schedule regular follow-ups to keep your leader engaged in your development journey.
- ✓ **Corporate Development Experience**
Seek opportunities within your organization to collaborate on corporate development projects. This could include M&A evaluations, joint ventures, or strategic partnerships that go beyond your current responsibilities. Initiate projects that involve working closely with finance, legal, and strategy departments.
- ✓ **Stakeholder Engagement and Leadership Visibility**
Consistently communicate your progress, achievements, and the value you're adding to key stakeholders across the organization. Use various platforms like team meetings, internal newsletters, or company-wide updates to enhance your visibility as a leader. This builds internal support for your transition and positions you as a thought leader within the company, making it easier to gain buy-in for your expanded role.

5 Pitfalls to Avoid

- 1. Overextension:** Taking on too many new responsibilities at once can lead to decreased performance in your current role and even burnout.
- 2. Neglecting Core Responsibilities:** While acquiring new skills is crucial, pay attention to your core responsibilities in Partnerships, as your performance in your current role will be a key factor in any promotion.
- 3. Lack of Stakeholder Buy-In:** Failing to get buy-in from key stakeholders, including your team, other departments, and upper management, can hinder your transition.
- 4. Ignoring Cultural Fit:** While you may be focused on the role's technical and strategic aspects, consider the importance of cultural fit within the organization and the C-suite.
- 5. Impatience:** Career progression takes time, and proving yourself ready for a C-level role takes time. Impatience can lead to rushed decisions, damaged relationships and ultimately stunting rather than accelerating your path.

Appendix

The gaps and overlaps between Partnerships & Corporate Development

A VP of Corporate Development typically handles:

- **Mergers and Acquisitions (M&A):** Identifying, evaluating, and executing acquisition opportunities.
- **Joint Ventures and Partnerships:** Structuring and negotiating collaborations with other companies.
- **Investment Strategies:** Overseeing minority investments in external companies.
- **Strategic Planning:** Aligning corporate strategy with growth opportunities.
- **Financial Modeling:** Conducting valuation analyses and deal structuring.
- **Stakeholder Communication:** Liaising with internal and external stakeholders, including board members and financial advisors.

By integrating these responsibilities, the VP of Partnerships can offer a holistic approach to external strategy and growth. They already profoundly understand the ecosystem, customer needs, and partnership dynamics. Adding the Corporate Development responsibility would allow them to leverage this knowledge to identify acquisition targets or joint venture opportunities that are financially sound and strategically aligned with the company's vision and customer needs.

This expanded role could justify creating a C-level position, such as Chief Partnerships Officer, working closely with the CEO to shape the company's external strategy and growth initiatives.

Gaps in VP of Partnerships experience

A VP of Partnerships may have several gaps in experience when it comes to taking on Corporate Development

Financial Analysis: Corporate Development often involves complex financial modeling, valuation analyses, and deal structuring, areas where a VP of Partnerships may need more expertise.

Legal and Regulatory Compliance: Understanding the legal aspects of M&A, joint ventures, and other forms of corporate alliances is crucial, and this may be outside the purview of a typical VP of Partnerships.

Strategic Planning: While VPs of Partnerships are strategic in relationship-building, they may need to gain experience in broader corporate strategy, including market entry and exit plans.

Stakeholder Management: Corporate Development roles often require liaising with a different set of stakeholders, such as investment bankers, legal advisors, and board members, Venture Capitalists.

Risk Assessment: Evaluating the risks associated with acquisitions or joint ventures, including cultural fit, technology integration, and market conditions, may be areas where a VP of Partnerships needs more experience.

Negotiation Skills: While VPs of Partnerships are skilled in partnership negotiations, the stakes and complexities in M&A or joint venture negotiations are often much higher.

Toyota: Innovation through partnerships with Tesla and Idemitsu

Background

In 2010, Toyota invested \$50 million in Tesla, seeking to enter the electric vehicle market. That investment today would be worth \$20BN

Strategic Rationale

Toyota aimed for a swift electric vehicle entry, while Tesla needed funding and manufacturing expertise.

Impact

Toyota accelerated its electric vehicle journey, benefiting from Tesla's innovations. Tesla gained funding at a crucial stage and credibility of Toyota's reliable brand. Toyota exited this partnership prematurely and did not recognize the relationship's full potential.

\$20 BN
INVESTMENT VALUE TODAY



Zoom: Partner-Powered Growth

 attributes
15-20%

\$4.1B
of its
FY22 revenue
to its **8K+** partner network,
driving success in the
enterprise segment.

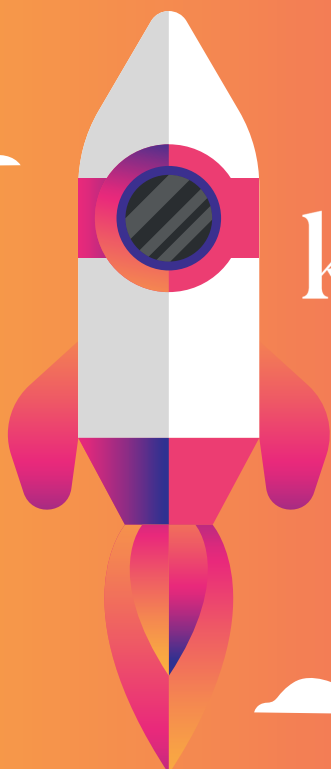
Strategy Shifts: Key shifts include the 2017 Developer Platform and 2020 ZoomUp Partner program, enhancing competitiveness.

Wix: Partner-Driven Growth

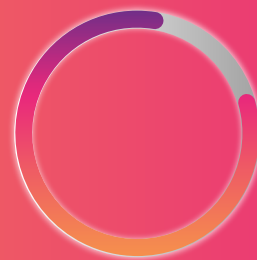


ADVANTAGES: PARTNERS BRING IN MORE PROJECTS OVER TIME, ENGAGE DEEPLY,
AND BOOST REVENUE RETENTION.

Klaviyo: Thriving in E-commerce



klaviyo



Generates
77.5%
ARR from the  **shopify**
ecosystem

Strategies: Hyper-focus on the Shopify ecosystem, agency partnerships, and product integrations to drive revenue and retention.

About WorkSpan

WorkSpan is the #1 Co-Sell platform that empowers companies to turbocharge and scale their co-sell revenue growth. Partnership and Sales teams use WorkSpan's secure SaaS solution to exchange co-sell referrals from inside their CRM, manage shared pipeline, collaborate with partners on deals, and track performance on a live dashboard. We power the top 10 business ecosystems in the technology and communications industry today, managing over \$50 billion in joint pipeline.

About Partnership Leaders

Partnership Leaders is the leading industry association for partnership, channel, and business development leaders. We empower partner teams through an online community of over 1,500 professionals worldwide. Members actively engage in physical and virtual events, peer-to-peer insight sharing, and knowledge sharing to drive personal and professional success. For more information about Partnership Leaders or how to become a member, please visit our website.

Contact

 **Partnership Leaders**
San Jose, California, USA



www.partnershipleaders.com
sales@partnershipleaders.com

 **Workspan**
473 E. Carnegie Dr., Suite 200
Sand Bernardino, CA 92408



www.workspan.com
contact@workspan.com